

## EXHIBIT “L”

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## Jean-Michel Basquiat's Warrior could become the most expensive Western work of art ever sold at auction in Asia

The 1982 painting will be sold in a single-lot evening sale at Christie's Hong Kong on 23 March with an estimate of \$31m to \$41m

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Jean-Michel Basquiat's *Warrior* Courtesy of Christie's

Jean-Michel Basquiat's *Warrior* (1982) could become the most expensive Western work of art to be sold at auction in Asia when it is offered at Christie's in Hong Kong with an estimate of HK\$240m to HK\$320m (US\$31m-\$41m) on 23 March.

The painting will be offered in a single-lot live-streamed sale in Hong Kong (at 10pm local time) that immediately precedes Christie's 20th Century Art Evening Sale in London (starting at the-earlier-than-usual time of 2pm GMT), followed by The Art of the Surreal Evening Sale, also in London.

The vendor, an American collector, bought the painting in 2012 at Sotheby's in London for £5.5m (with fees), so this looks to be a good investment for them.

Basquiat's *Warrior*, depicted full-length and brandishing a sword, is considered semi-autobiographical and dates to the artist's most innovative and desirable period. This version was first exhibited at Akira Ikeda Gallery, Tokyo, in 1983, and was included in the 2019 exhibition *Jean-Michel Basquiat* at the Brant Foundation Art Study Center in New York City.

"This—1981-1982—is the best period for Basquiat, undoubtedly," says Cristian Albu, Christie's co-head of post-war and contemporary art. "If you look at the top ten records, nine out of ten are from 1981 to 1982. The energy of his work was at its peak. And it is a rare to have a large one like this."

He adds: "If you look at *La Hara* [now in a London private collection], which we sold for \$34.9m [with fees] in New York in 2017, it was from the same period, of the same dimensions, it had the same rawness about it, the same reality about what was happening in New York in 1981-1982. So, historically this work is very important."

The idea of selling the work in Hong Kong came off the back of [Christie's New York Hong Kong relay sale](#) in December, when 17 new records were set for artists in Hong Kong.

"Because traditionally March is a London season, we decided to continue that idea of using different locations," Albu says. "The vendor loved the idea of having a Hong Kong component selling the Basquiat linked to the London season. Clients love seeing these new ideas and bringing together locations and clients from the US, Europe and the US...I see a growing appetite in Asia to put together works from the East and West. Why not put a Basquiat with a Sanyu?"

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